

Original Title Page

HLAG/ONE COOPERATIVE WORKING

AGREEMENT FMC AGREEMENT

NO. __201346__

A COOPERATIVE WORKING AGREEMENT

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ARTICLE 1: NAME OF THE AGREEMENT

The name of this Agreement is the HLAG/ONE Cooperative Working Agreement (the “Agreement”).

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize the joint procurement of fuel at the ports covered by the Agreement.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement (hereinafter referred to individually as “Party” and jointly as “Parties”) are:

1. Hapag Lloyd Aktiengesellschaft
Ballindamm 25
20095 Hamburg, Germany

and

Hapag-Lloyd USA LLC
399 Hoes Lane
Piscataway, NJ, 08854 USA
(operating as one party for all purposes hereunder)

2. Ocean Network Express Pte. Ltd. (ONE)
7 Straits View, Marina One East Tower
#16-01, Singapore 018936

ARTICLE 4: GEOGRAPHIC SCOPE

The Agreement shall apply to the activities listed in Article 5 at the ports listed in Appendix A hereto to the extent said activities involve or relate to ocean transportation of cargo in the foreign commerce of the United States.

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Subject to any restrictions in the Shipping Act of 1984, as amended, and other applicable law, the Parties are authorized to discuss, jointly negotiate and agree upon the joint purchase of fuel from one or more vendors, including all purchase prices, terms and conditions relating thereto.

5.2 Any agreements for the purchase of fuel entered into under the authority provided for in this Agreement, or any amendments to such agreements, shall be subject to the mutual consent of the Parties.

5.3 The Parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time, including, procedures and/or rules for negotiating contracts, ordering fuel and the Parties' respective shares of such orders; the type(s) and quantities of fuel to be covered by any contract; fuel quality testing; payment terms; record-keeping; responsibility for breach of contract or other loss or damage; insurance; the handling and resolution of claims and other liabilities; dispute resolution; and indemnification.

5.4 The Parties may exchange information, statistics, reports, studies and other data pertaining to matters within the scope of Article 5.

5.5 Pursuant to 46 C.F.R. § 535.408(b), any further agreement, to the extent required to be filed prior to effectiveness, will not be implemented unless filed and effective under the Shipping Act of 1984, as amended.

ARTICLE 6: ADMINISTRATION AND DELEGATIONS OF AUTHORITY

6.1 The Parties shall collectively implement and administer this Agreement by meetings, decisions, memoranda, writings, or other communications between them and make such other arrangements as may be necessary or appropriate to effectuate the purposes and provisions of this Agreement.

6.2 The following individuals shall have the authority to file this Agreement and any modifications thereto with the Federal Maritime Commission, as well as the authority to delegate same:

- (a) Any authorized officer of each of the Parties; and
- (b) Legal counsel for each of the Parties.

ARTICLE 7: MEMBERSHIP

Initially, membership in this Agreement shall be limited to the Parties. Additional parties may be added by unanimous agreement of the Parties.

ARTICLE 8: VOTING

Except as may be otherwise provided herein, all decisions hereunder shall require unanimous agreement of the Parties.

ARTICLE 9: DURATION AND TERMINATION

9.1 This Agreement will become effective on the date it becomes effective pursuant to the U.S. Shipping Act of 1984, as amended, and shall continue indefinitely, subject to termination as provided herein.

9.2 This Agreement may be terminated by either Party by providing not less than six (6) months prior written notice to the other Party; provided, however, that no such notice may be given prior to twelve (12) months from the effective date of the Agreement. Notwithstanding the termination of this Agreement, the Parties are authorized to complete the performance of any contract entered into pursuant to the authority hereof which is in effect at the time this Agreement is terminated.

ARTICLE 10: ASSIGNMENT

The rights and obligations of any Party under this Agreement shall not be assignable except with the prior consent of the other Party.

ARTICLE 11: LAW AND ARBITRATION

11.1 This Agreement shall be governed by and construed in accordance with English law; provided, however, that nothing herein shall relieve the Parties of their obligation to comply with the U.S. Shipping Act of 1984, as amended.

11.2 All disputes or differences arising under this Agreement which cannot be amicably resolved shall be referred to arbitration under the Arbitration Rules of the London Court of International Arbitration. The seat of any arbitration shall be London and the language to be used in the arbitral proceedings shall be English.

ARTICLE 12: COUNTERPARTS

This Agreement and any future amendment hereto may be executed in counterparts. Each such counterpart shall be deemed an original, and all together shall constitute one and the same agreement.

ARTICLE 13: NOTICES

Any notice or other communication which one Party hereto may be required to give or make to the other Party under this Agreement shall, unless otherwise specifically provided herein, be written in English and sent by email with copy by mail or courier, to the other Parties at addresses to be provided by each Party.

ARTICLE 14: SEVERABILITY

If any provision of this Agreement, as presently stated or later amended is held to be invalid, illegal or unenforceable in any jurisdiction in which this Agreement is operational then this Agreement shall be invalid only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

ARTICLE 15: MISCELLANEOUS

15.1 Each Party shall retain its own separate identity, shall have its own sales, pricing and marketing functions and organizations, and shall be responsible for marketing its own interests in the Trade. Each Party will issue its own bills of lading, handle its own claims and will be fully and solely responsible for all expenses, obligations and liabilities applicable to it pursuant to this Agreement.

15.2 This Agreement is not intended to create, and shall not be construed as creating, a partnership or joint liability under the law of any jurisdiction. In addition, the Parties shall be independent contractors in relation to one another and, except as any two or more Parties may agree, no Party shall be deemed to be the agent of another.

HLAG/ONE Cooperative Working
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Original Appendix A-1

Appendix A

Pusan
Hong Kong
Panama
Barcelona
Genoa
Fos
Algeciras

HLAG/ONE Cooperative Working
Agreement
FMC Agreement No.

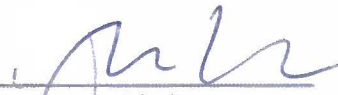
SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be
executed by their duly authorized representatives as of this 6th day of
August, 2020.

Hapag Lloyd Aktiengesellschaft and Hapag-Lloyd USA LLC (operating as one
party)



Name: Joachim Schlotfeldt
Title: Chief Procurement Officer and
Member of the Executive Board



Name: Jan Christensen
Title: Senior Director,
Global Fuel Purchasing

Ocean Network Express Pte. Ltd.



Name: Yasuki Iwai
Title: Managing Director



Name: Yosuke Gobo
Title: Senior Vice President, Fuel